COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

Name of company

*AUDIO VISUAL MATERIAL LIMITED

Date of creation of the charge

13 JULY 2004

Description of the instrument (if any) creating or evidencing the charge (note 2)

Floating Charge (All Assets) ("the Charge")

Amount secured by the mortgage or charge

All monetary and other liabilities and obligations now or at any time hereafter owed or incurred by the Company to or in favour of the Security Holder whether present or future, actual or contingent, liquidated or unliquidated whether arising in or by contract, tort, restitution, assignment or breach of statutory duty.

Names and addresses of the mortgagees or persons entitled to the charge

HSBC Invoice Finance (UK) Ltd ("the Security Holder")
Farncombe Road, Worthing
West Sussex

Postcode BN11 2BW

Presentor's name address and reference (if any):

| A03 |
| W0C8YBTWJ0 |
| 150704 |
| COMPANIES HOUSE |

For official Use
Mortgage Section

Post room

Time critical reference
Short particulars of all the property mortgaged or charged

By way of floating charge all the undertaking of the Company and all assets whatsoever and wheresoever now owned or hereafter acquired by the Company or in which it now has or in future acquires an interest including the Company's stock in trade and its uncalled capital but (for the avoidance of doubt) excluding any debts and associated rights relating thereto the ownership of which vests in or shall at any time hereafter vest in the Security Holder by virtue of any agreement for the purchase of debts between the Company and the Security Holder, and the proceeds and the products thereof.

Particulars as to commission allowance or discount (note 3)

Signed [Signature] Date 13 JUL 2004

On behalf of [Company][mortgagee/chargee]

Notes

1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.

2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.

3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
   (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
   (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

5 Cheques and Postal Orders are to be made payable to Companies House.

6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ
CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00944450

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT
A FLOATING CHARGE (ALL ASSETS) DATED THE 13th JULY 2004 AND CREATED BY
AUDIO VISUAL MATERIAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO HSBC INVOICE FINANCE (UK) LTD (THE SECURITY
HOLDER) ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON


P. Ken

Companies House
for the record